



PUBLIC EMPLOYEE RETIREMENT SYSTEMS OF IDAHO
607 North 8th Street, Boise, Idaho 83702

MINUTES OF MEETINGS OF RETIREMENT BOARD

The Board of the Public Employee Retirement System of Idaho met in-person at 1:30 p.m., February 21, 2023. The following Trustees were present:

Jeff Cilek
Joy Fisher
Darin DeAngeli
Park Price
Celia Gould

Executive Director Don Drum, Deputy Director Michael Hampton, Deputy Attorney General Cheryl George, Chief Investment Officer Richelle Sugiyama, and Management Assistant Eliza Storms were also in attendance.

In attendance in person or via zoom were:

Ryan Cook	Milliman	Christine Otto	LSO
Robert Schmidt	Milliman	Catherine Atchison	PERSI
Brent Harper	PERSI	Tina Duran	PERSI
Lloyd Moore	PERSI	Alan Hedquist	PERSI

At 1:35 p.m., Chairman Cilek called the meeting to order.

Legislative Tracking

Director Drum presented the 2023 Legislation Status Tracker staff will use to inform the Board of proposed legislation that may impact PERSI. Director Drum reported the status of current relevant legislation.

Charter School PERSI Eligibility

Deputy Director Hampton provided an update on PERSI eligibility for Charter Schools, explained potential issues in the event of a dissolution, and provided options for potential solutions. Staff has engaged counsel to assist in review of pertinent statutes and regulations, met with representatives of the legislature, and continues to work on potential solutions. Staff will report progress to the Boars at future meetings.

Rule of 80

Director Drum provided an update on Senate bill 1054 brought forward by the Police Chiefs, Federation of Police, and Firefighters. The bill provides a return-to-work option for eligible public safety members and reduces the break-in-service requirements from 90 -days 30- days.

Contributions would be made by both the employer and employee. Director Drum explained the possibility of future contribution rate adjustments after the next valuation.

Chairman Cilek directed staff to invite potential public safety stakeholders and PERSI's actuaries to attend the April Board meeting.

Internal Audit/Enterprise Risk Management

Director Drum provided an update on the internal audit process. Trustee Price stated he would like Eide Bailly to be involved as they understand PERSI and know the PERSI staff.

Director Drum informed the Board the Eide Bailly would be attending the February 22 Board meeting and staff will seek direction on internal audit and/or the decision to start on RFP.

PERSI Staff Presentations

Deputy Hampton explained the PERSI Christmas Teams Projects and presented the Board with the top two winning presentations led by Catherine Atchison and Jenny Flint.

Chairman Cilek and the Board thanked all PERSI staff for their involvement and presentations.

Executive Session: At 3:14 p.m. Chairman Cilek stated the Board intended to move to executive session in accordance with Idaho Code §74-206(1)(a)(b).

Trustee Gould moved to enter into executive session in accordance with Idaho Code §74-206(1)(a) to consider hiring a public officer, employee, staff member or individual agent and Idaho Code §74-206(1)(b) to consider the evaluation, dismissal or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent. Trustee Fisher seconded the motion and the Board unanimously approved via roll call vote.

Upon conclusion of the executive session, Trustee Price made moved to return to regular session. Trustee Gould seconded the motion, which passed unanimously.

Regular Session: The Board returned to regular session at 4:08 p.m. No decisions were made.

Adjournment: The meeting adjourned at 4:09 p.m.


Donald Drum
Executive Director

3-24-23
Date


Jeff Cilek
Chairman

3/21/23
Date